

19-2862i. Same; property, bonds and income exempt from taxation. The exercise of the powers granted by this act will be in all respect for the benefit of the people of the district, for the improvement of their health and living conditions, and as the operation and maintenance of golf courses and related facilities by the board will constitute the performance of essential governmental functions, the authority shall not be required to pay any taxes or assessments upon any property so acquired or used by the board under the provisions of this act or upon the income therefrom, and any bonds issued under the provisions of this act, their transfer and the income therefrom (including any profit made on the sale thereof) shall at all times be free from taxation within the state.

History: L. 1968, ch. 227, § 10; July 1.